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This is a full transcription of the video speech by **Jon AG**, dated **Thursday, January 15, 2026**, regarding the massive shift in the silver market and JP Morgan's transition from short-seller to long-term holder.

The Great Silver Flip (January 14–15, 2026)

"Stop scrolling... what I'm about to tell you is going to blow your mind. Yesterday, Wednesday, January 14th, the spread between New York and Shanghai exploded to **$13**; Shanghai was trading at **$104** while New York was stuck at **$91**, proving the paper market was dead.

Then, something happened: **JP Morgan**, the bank that manipulated silver for 15 years, just **flipped**. They went from being the biggest short in the market to being **net long**. They are now buying physical silver with both hands to profit from an upcoming price explosion."

Engineering the Market Crash

"How do I know they flipped? On Wednesday, the silver price in New York **crashed $8** in a single afternoon, from **$93 down to $85**. This was a massive **short covering event**.

To cover millions of ounces without spiking the price, a big bank must **engineer a crash**:

- They dump paper contracts to drive the price down and create panic.
- They trigger **stop-losses**, forcing retail traders to sell.
- While everyone panics, they quietly buy back everything to cover their positions.

JP Morgan covered **99% of their shorts** in one afternoon. For the first time in 15 years, they are no longer the **ceiling** suppressing the price; they are now the **floor**."

The "Retail Lockout" and Institutional Battle

"While the banks accumulate, retail investors are being **locked out**.

- **APMEX** now requires a **$10,000 minimum order** for silver because they lack the inventory for small orders.
- **Scottsdale Mint** CEO Josh Phair states the battle for silver is now **institutional**—banks are fighting each other for the remaining supply.

The physical market is disappearing; if you want silver, you need to buy it before the window closes."

The China Factor and Geopolitical Shifts

"JP Morgan is **front-running the herd** because they know China is vacuuming up every remaining ounce of silver for solar, EV, and electronics industries.

- The **Shanghai premium** isn't going away, and the Western price must eventually gap up to meet the Eastern price.
- This is about the **collapse of the dollar**; the East is dumping Treasuries and buying hard assets like gold and silver.

- JP Morgan sees the writing on the wall and wants to be on the right side of history when the global reserve currency loses its status."

Future Playbook and Price Targets

"This pattern mirrors the **gold market in the early 2000s**, when banks flipped long and gold rose from **$250 to $1,900**. Here is the 6-month playbook:

- **Short-term:** Consolidation between **$90 and $100** as JP Morgan provides a floor.
- **Breakout:** A catalyst will trigger a gap to **$130**, followed by a run to **$180 and $220**.
- **Vertical Move:** Once the dollar confidence is gone, silver becomes a 'life raft,' going to **$300, $400, or higher**.

Don't sell out of spite; let the 'shark' (JP Morgan) work for you. The **target is $375**, and the generational wealth transfer is beginning. Hold the line."

Clarifying Question: This transcript describes events from a future perspective (January 2026). Are you using this for a creative project, or would you like to compare these "future" predictions to current 2024 market data?